

①
Listing Broker (Co.) N/A (N/A) By N/A (N/A)
Selling Broker (Co.) N/A (N/A) By N/A (N/A)
office code individual code
office code individual code

PURCHASE AGREEMENT (UNIMPROVED PROPERTY)

1 Date: October 14, 2010

2
3 1. **BUYER:** City of Westfield, Indiana or its Assigns ("Buyer")
4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following
5 terms, provisions, and conditions:

a part of

6 2. **PROPERTY:** The property ("Property") is known as a Hamilton County Parcel Number: 08-05-25-00-00-058.000

7 in Washington Township, Hamilton County, Westfield

8 Indiana, 46074 (zip code), legally described as: identified as the "Real Estate" on Exhibit A.

9 approximately 64.68 acres +/-, minus that portion of the parcel that was a part of the former

10 Monon Railroad right-of-way.

11 3. **PRICE:** Buyer will pay the total purchase price of \$ See Exhibit B for the Property. If Buyer obtains an
12 appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed
13 upon purchase price.

14
15 4. **EARNEST MONEY:** Buyer submits \$ One Dollar as earnest money which shall be applied to the
16 purchase price. The listing broker shall deposit earnest money received into its escrow account within two (2)
17 banking days of acceptance of this Agreement and hold it until time of closing the transaction or termination of this
18 Agreement. If Buyer fails for any reason to submit earnest money, Seller may terminate this Agreement.
19 Earnest money shall be returned promptly in the event this offer is not accepted. If this offer is accepted and Buyer
20 fails or refuses to close the transaction, without legal cause, the earnest money shall be retained by Seller for
21 damages the Seller has or will incur, and Seller retains all rights to seek other legal and equitable remedies. The
22 Broker holding any earnest money is absolved from any responsibility to make payment to the Seller or Buyer
23 unless the parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876
24 IAC 1-1-23 (release of earnest money). Upon notification that Buyer or Seller intends not to perform, Broker holding
25 the earnest money may release the earnest money as provided in this Agreement. If no provision is made in this
26 Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail. If neither Buyer
27 nor Seller enters into a mutual release or initiates litigation within sixty (60) days of the mailing date of the certified
28 letter, Broker may release the earnest money to the party identified in the certified letter. Buyer and Seller agree to
29 hold the Broker harmless from any liability, including attorney's fees and costs, for good faith disbursement of
30 earnest money in accordance with this Agreement and licensing regulations.

31
32 5. **METHOD OF PAYMENT:** (Check appropriate paragraph letter)

33 ☐ A. **CASH:** The entire purchase price shall be paid in cash and no financing is required.

34
35 ☐ B. **NEW MORTGAGE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a
36 ☐ Conventional ☐ Insured Conventional ☐ Other: _____ first
37 mortgage loan for _____ % of purchase price, payable in not less than _____ years, with an
38 original rate of interest not to exceed _____ % per annum and not to exceed _____ points. Buyer
39 shall pay all costs of obtaining financing, except _____
40
41

42
43 Any inspections and charges, which are required to be made and charged to Buyer or Seller by the lender, or
44 mortgage insurer shall be made and charged in accordance with their prevailing rules or regulations and shall
45 supersede any provisions of this Agreement.

46 ☐ C. **ASSUMPTION:** (Attach Financing Addendum)

47 ☐ D. **CONDITIONAL SALES CONTRACT:** (Attach Financing Addendum)

48 ☒ E. **OTHER METHOD OF PAYMENT:** (Attach Financing Addendum) See Exhibit B

49
50 6. **TIME FOR OBTAINING FINANCING:** Buyer agrees to make written application for any financing necessary to
51 complete this transaction or for approval to assume the unpaid balance of the existing mortgage within N/A
52 days after the acceptance of this Agreement and to make a diligent effort to meet the lender's requirements and to
53 obtain financing in cooperation with the Broker and Seller. No more than N/A days after acceptance of the
54

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59 Agreement shall be allowed for obtaining favorable written commitment(s) or mortgage assumption approval. If a
60 commitment or approval is not obtained within the time specified above, this Agreement shall terminate unless an
61 extension of time for this purpose is mutually agreed to in writing.
62

63 7. **CLOSING:** The closing of the sale (the "Closing Date") shall be on or before N/A, or
64 within 120 days after execution of Purchase Agreement, whichever is later or this Agreement shall
65 terminate unless an extension of time is mutually agreed to in writing. The closing fee charged by the title insurance
66 company shall be paid by ☐ Buyer ☐ Seller ☒ Shared equally ☐ included in allowance, if provided.
67

68 Notwithstanding terms to the contrary, the Parties agree that as a condition to closing, all funds delivered to the
69 closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with
70 I.C. 27-07-3.7 et. seq.. Therefore, all funds from a single source of \$10,000 or more shall be wired unconditionally
71 to the closing agent's escrow account and all funds under \$10,000 from a single source shall be good funds as
72 so defined by statute.
73

74 8. **POSSESSION:** The possession of the Property shall be delivered to Buyer ☒ at closing or ☐ within N/A
75 days after closing or ☐ on or before N/A if closed. All crops planted upon the
76 Property prior to the Closing Date shall belong to Seller, and
77 Seller shall have access to the Property for the purpose of harvesting crops. All other crops belong to Buyer.
78

79 A. **Maintenance of Property:** Seller shall maintain the Property in its present condition until its possession is
80 delivered to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to
81 closing to determine whether Seller has complied with this paragraph. Seller shall remove all debris and
82 personal property not included in the sale.
83

84 B. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by
85 Seller. In the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option,
86 may either (a) terminate this Agreement or (b) elect to close the transaction, in which event Seller's right
87 to all real property insurance proceeds resulting from such damage or destruction shall be assigned in writing
88 by Seller to Buyer.
89

90 C. **Utilities/Municipal Services:** Seller shall pay for all municipal services and public utility charges through the
91 day of possession.
92

93 9. **SURVEY:** Buyer shall receive a (Check one) ☐ SURVEYOR LOCATION REPORT, which is a survey where
94 corner markers are not set; ☒ BOUNDARY SURVEY, which is a survey where corner markers of the Property are
95 set prior to closing; ☐ WAIVED, no survey unless required by lender; at (Check one) ☒ Buyer's expense
96 ☐ Seller's expense ☐ Shared equally ☐ included in allowance, if provided. The survey shall (1) be received
97 prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all
98 improvements and easements, and (4) show the flood zone designation of the Property.
99

100 10. **FLOOD AREA/OTHER:** Buyer ☐ may ☒ may not terminate this Agreement if the Property requires flood
101 insurance. Buyer ☐ may ☒ may not terminate this Agreement if the Property is subject to building or use
102 limitations by reason of the location, which materially interfere with Buyer's intended use of the Property.
103

104 11. **INSPECTIONS:** (Check paragraph letter A or B)
105

106 Buyer has been made aware that independent inspections disclosing the condition of the property are available
107 and has been afforded the opportunity to require such inspections as a condition of this Agreement.
108

109 ☐ A. **BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS**
110

111 Buyer WAIVES inspections and relies upon the condition of the Property based upon Buyer's own
112 examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with
113 Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release
114 shall survive the closing. Required FHA/VA or lender inspections are not included in this waiver.
115

116 ☒ B. **BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS (including Lead-Based Paint)**
117

118 Buyer reserves the right to have independent inspections in addition to any inspection required by FHA, VA,
119 or Buyer's lender(s). All inspections are at Buyer's expense (unless noted otherwise or required by lender) by
120 licensed inspectors or qualified independent contractors selected by Buyer within the following
121 time periods.
122

123 **INSPECTION/RESPONSE PERIOD:** Buyer shall order all independent inspections immediately after
124 acceptance of the Purchase Agreement. Buyer shall have 60 days beginning the day following the date

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125 of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller (see
126 "Buyer's Inspection Response").
127

128 If the Buyer does not comply with any inspection/Response Period or make a written objection to any
129 problem revealed in a report within the applicable inspection/Response Period, the Property shall be
130 deemed to be acceptable. If one party fails to respond or request in writing an extension of time to
131 respond to the other party's Independent Inspection Response, then that inspection response is
132 accepted. A timely request for extension is not an acceptance of the inspection response, whether or not
133 granted. A REASONABLE TIME PERIOD TO RESPOND IS REQUIRED TO PREVENT MISUSE OF THIS
134 ACCEPTANCE PROVISION. Factors considered in determining reasonable time periods include, but are
135 not limited to, availability of responding party to respond, type and expense of repairs requested and need of
136 responding party to obtain additional opinions to formulate a response.
137

138 If the Buyer reasonably believes that the Inspection Report reveals a MAJOR DEFECT with the Property and
139 the Seller is unable or unwilling to remedy the defect to the Buyer's reasonable satisfaction before closing (or
140 at a time otherwise agreed to by the parties), then Buyer may terminate this Agreement or waive such defect
141 and the transaction shall proceed toward closing. Under Indiana law, "Defect" means a condition that would
142 have a significant adverse effect on the value of the Property, that would significantly impair the health or
143 safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly
144 shorten or adversely affect the expected normal life of the premises. BUYER AGREES THAT ANY
145 PROPERTY DEFECT PREVIOUSLY DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND
146 MINOR REPAIR ITEMS MENTIONED IN ANY REPORT, SHALL NOT BE A BASIS FOR TERMINATION OF
147 THIS AGREEMENT. Inspections will include Phase I Environmental.
148

149 12. TITLE APPROVAL: Prior to closing, Buyer shall be furnished with ☒ a title insurance commitment for the most
150 current and comprehensive ALTA Owner's Title Insurance Policy available in the amount of the purchase
151 price or ☐ an abstract of title continued to date, showing marketable title to Property in Seller's name. Seller
152 must convey title free and clear of any encumbrances and title defects, with the exception of any mortgage
153 assumed by Buyer and any restrictions or easements of record not materially interfering with Buyer's intended use
154 of the Property. A title company, at Buyer's request, can provide information about availability of various additional
155 title insurance coverages and endorsements and the associated costs.
156

157 Owner's Policy to be paid by ☒ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided.
158

159 Lender's Policy, if applicable, to be paid by ☐ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if
160 provided. ☐ Other N/A
161

162 The parties agree that ☐ Seller ☒ Buyer will select a title insurance company to issue a title insurance policy and
163 will order the commitment ☐ Immediately or ☒ other: within 60 days of execution or Purchase Agreement
164
165

166 Pursuant to Federal and State law, Seller cannot make Seller's selection of a title insurance provider a condition of
167 this Agreement.
168

169 Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the
170 deed and vendor's affidavit), so that marketable title can be conveyed.
171
172

173 13. TAXES: (Check paragraph A, B or C)

174 ☐ A. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on
175 _____, and all taxes due thereafter. At or before closing, Seller shall pay all
176 taxes for the Property payable before that date.
177

178 ☒ B. All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by Seller either to
179 the County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the
180 current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the
181 Closing Date.
182

183 For purposes of paragraph A and B: For the purpose of determining the credit amount for accrued but unpaid
184 taxes, taxes shall be assumed to be the same as the most recent year when taxes were billed based upon certified
185 tax rates. This shall be a final settlement.

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- 186 14. **PRORATIONS AND SPECIAL ASSESSMENTS:** Insurance, if assigned to Buyer, interest on any debt assumed or
187 taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not
188 limited to, public utility charges, shall be prorated as of the day immediately prior to the Closing Date. Seller shall
189 pay any special assessments applicable to the Property for municipal improvements previously made to benefit the
190 Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in
191 assessments and that no governmental or private agency has served notice requiring repairs, alterations or
192 corrections of any existing conditions. Public or municipal improvements which are not completed as of the date
193 above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special
194 assessments for municipal improvements completed after the date of this Agreement.
195
- 196 15. **TIME:** Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the
197 Purchase Agreement are calendar days and shall expire at 11:59 PM of the date stated unless the parties agree in
198 writing to a different date and/or time.
199
- 200 **Note:** Seller and Buyer have the right to withdraw any offer/counter offer prior to written acceptance and
201 delivery of such offer/counter offer.
202
- 203 16. **COMMUNITY ASSOCIATION:** Documents for a mandatory membership association shall be delivered by the
204 Seller to Buyer within N/A days after acceptance of this Agreement. If the Buyer does not make a written
205 response to the documents within N/A days after receipt, the documents shall be deemed acceptable. In the
206 event the Buyer does not accept the provisions in the documents and the provisions cannot be waived, this
207 Agreement may be terminated by the Buyer and the earnest money deposit shall be refunded to Buyer promptly.
208 Any approval of sale required by the Association shall be obtained by the Seller, in writing, within N/A days
209 after Buyer's approval of the documents.
210
- 211 **Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable.**
212 **Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site**
213 **conditions that could affect the Property.**
214
- 215 17. **PROTECTIVE RESTRICTIONS, COVENANTS, LIMITATIONS RECORDED PLATS AND EASEMENTS:** If the
216 Property is subject to and affected by certain recorded protective restrictions, covenants, limitations and easements
217 ("Covenants"), Seller shall furnish to Buyer a copy of the Covenants by the time evidence of title is provided. If the
218 Property is in a recorded subdivision, then Seller shall furnish to Buyer a copy of the recorded plat, amendments
219 and replats.
220
- 221 18. **ATTORNEY'S FEES:** Any party to this Agreement who is the prevailing party in any legal or equitable proceeding
222 against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled
223 to recover court costs and reasonable attorney's fees from the non-prevailing party.
224
- 225 19. **ENVIRONMENTAL REPRESENTATIONS OF SELLER.** To Seller's best knowledge, based on an inquiry of those
226 persons directly responsible for gathering the information, there does not currently exist any actual or potential
227 contamination of the soil, subsoil, ground water, or any other portion of the Property by any hazardous or toxic
228 substance or their constituents, or any underground tanks on the Property other than for the use of motor fuel or
229 heating oil for use and consumption of Seller on the premises, and no environmental filings have been made
230 concerning the Property with any governmental agency.
231
- 232 To Seller's best knowledge, based on an inquiry of those persons directly responsible for gathering information,
233 Seller has complied at all times with all applicable federal, state and local environmental laws and regulations,
234 including without limitation, the Indiana Responsible Property Transfer Law, as amended, the Comprehensive
235 Environmental Response, Compensation and Liability Act, as amended, the Resource Conservation and Recovery
236 Act, as amended, the Toxic Substance Control Act, Superfund Amendments and Reauthorization Act of 1986, any
237 of the regulations under them, and any other federal statute and any state statute or municipal ordinance creating
238 liability for the treatment, storage, disposal, arranging, or the existence on the Property of any hazardous or toxic
239 substance, including their constituents. If required, Seller shall timely furnish to Buyer an environmental disclosure
240 statement complying with the Indiana Responsible Property Transfer Law.
241
- 242 20. **MISCELLANEOUS:**
243
- 244 A. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association
245 dues/assessments, or any other items shall be computed as of the day immediately prior to the Closing Date.
246
- 247 B. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence
248 insurance.

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- 249 C. The Indiana Sheriff's Sex Offender Registry exists (www.indianasheriffs.org) to inform the public about the
250 identity, location and appearance of sex offenders residing within Indiana. Broker is not responsible for
251 providing or verifying this information.
252
253 D. Conveyance of this Property shall be by general Warranty Deed, or by N/A
254 _____, subject to taxes,
255 easements, restrictive covenants and encumbrances of record, unless otherwise agreed.
256
257 E. Seller represents and warrants that Seller is not a "foreign person" (individual or entity) and, therefore, is not
258 subject to the Foreign Investment in Real Property Tax Act.
259
260 F. Any notice required or permitted to be delivered, shall be deemed received when personally delivered,
261 transmitted electronically or digitally or sent by express courier or United States mail, postage prepaid,
262 certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party.
263
264 G. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is
265 binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and
266 assigns.
267
268 H. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the
269 invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.
270
271 I. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior
272 understandings or written or oral agreements between the parties' respecting the transaction and cannot be
273 changed except by their written consent.
274
275 J. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the
276 Property.
277
278 K. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including
279 lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and
280 home warranty companies. Broker(s) does not guarantee the performance of any service provider. Buyer and
281 Seller are free to select providers other than those referred or recommended to them by Broker(s).
282
283 L. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give
284 their permission to a multiple listing service, Internet or other advertising media, if any, to publish information
285 regarding this transaction.
286
287 M. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed
288 until this transaction is closed.
289
290 N. Buyer and Seller consent to receive communications from Broker(s) via telephone, U.S. mail, email and
291 facsimile at the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing
292 to the contrary.
293
294 O. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # N/A
295 _____.
296
297 P. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.
298
299 21. FURTHER CONDITIONS AND ZONING REQUIREMENTS (List and attach any addenda): _____
300 See Exhibit C
301 _____
302 _____
303 _____
304 _____
305 _____
306 _____
307 _____
308
309 22. ACKNOWLEDGEMENTS: Buyer and Seller acknowledge that each has received agency office policy disclosures,
310 has had agency explained and now confirms all agency relationships. Buyer and Seller further acknowledge that
311 they understand and accept agency relationships involved in this transaction. By signature below, the parties verify
312 that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.

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313 23. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this
314 document, they may seek the advice of an attorney for the legal or tax consequences of this document and the
315 transaction to which it relates. In any real estate transaction, it is recommended that you consult with a
316 professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the
317 condition of the Property.
318

319 24. EXPIRATION OF OFFER: Unless accepted by Seller and delivered to Buyer by _____ ☐ A.M. ☐ P.M.
320 ☐ Noon the _____ day of _____, this Purchase Agreement shall be null and void and all
321 parties shall be relieved and released of any and all liability or obligations.
322

323 This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed
324 an original but all of which together shall constitute one and the same instrument. The parties agree that this
325 Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or
326 digitally transmitted signatures constitute original signatures and are binding on the parties. The original document
327 shall be promptly delivered, if requested.
328

329 J. Andrew Cook 12-22-10
330 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE
331 J. Andrew Cook
332 PRINTED PRINTED
333
334
335
336

337 25. SELLER'S RESPONSE: (Check appropriate paragraph letter):
338

339 This _____ day of _____, at _____ ☐ A.M. ☐ P.M. ☐ Noon
340

341 ☐ A. The above offer is Accepted.

342 ☐ B. The above offer is Rejected.
343

344 ☐ C. The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and
345 the Counter Offer.

346 SANDER LLC
347 Sandra S. Heitman 12-23-10
348 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE
349 Sandra S. Heitman
350 PRINTED PRINTED
351
352
353
354



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This is a legally binding contract, if not understood seek legal advice. Form #34. Copyright IAR 2010.



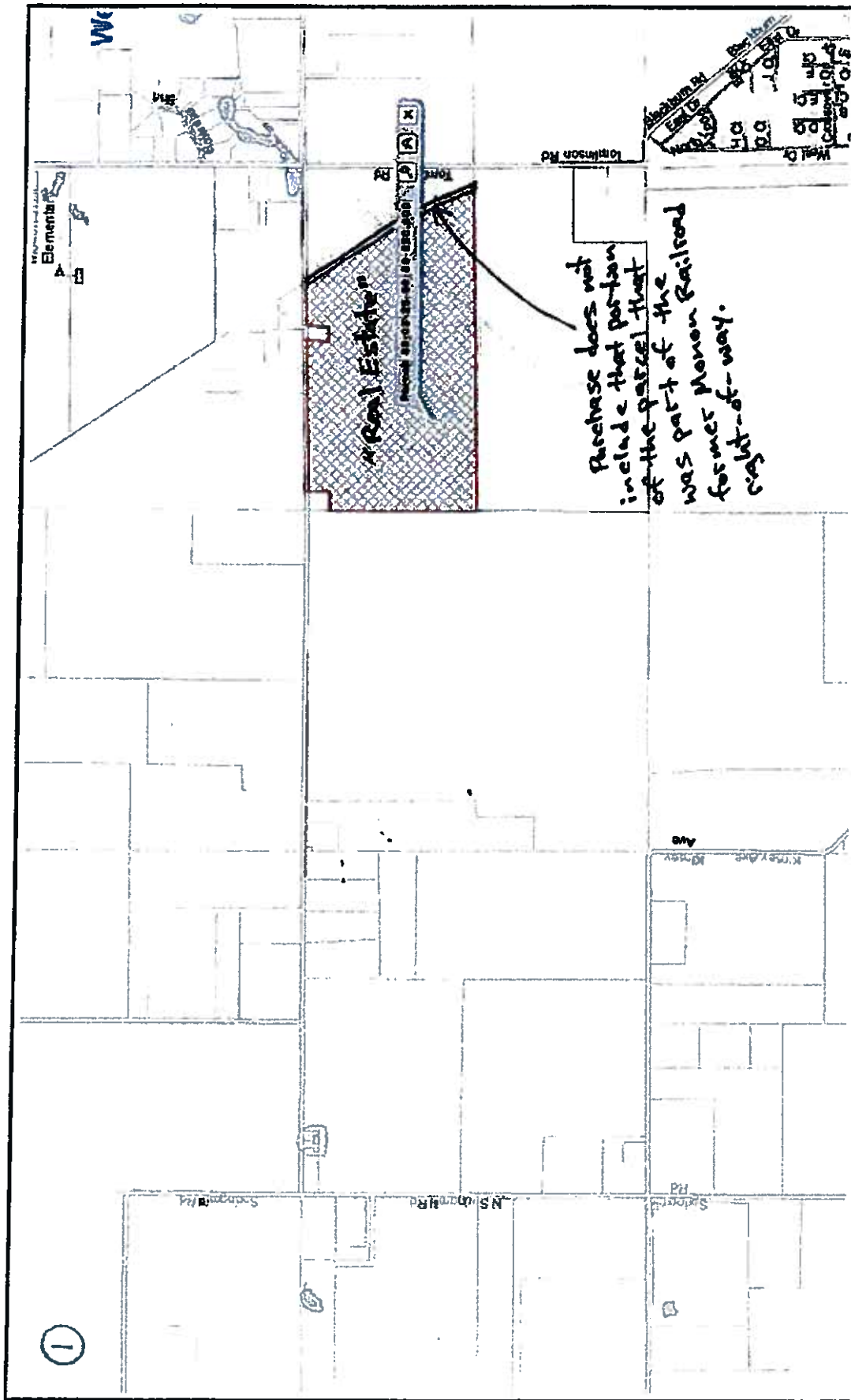
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Family Sports Campus **Sandee Enterprises, LLC**

Printed: Oct 12, 2010

Exhibit A

County of
Hamilton
 Indiana
www.hamiltoncounty.in.gov

The information on this web site is provided and hosted by Hamilton County, Indiana. Continued use of this web site is conditional upon your explicit acceptance of the terms and conditions set forth in this disclaimer document. The data provided herein may be inaccurate and/or out of date. Any person or entity who relies on this data for any purpose whatsoever does so solely at their own risk. Neither Hamilton County, Indiana nor its employees or officers warrant the accuracy, reliability, or timeliness of any of the data provided herein. This data is provided as is without warranty of any kind. Hamilton County may elect to discontinue this service without notice at any point in the future.

Exhibit B

1. **Purchase Price.** Buyer will pay Seller a purchase price for the Property (the "Purchase Price") in accordance with the following schedule:
 - a. **Years 1 through 3.** The purchase price for acreage paid for within the first three (3) years following the Closing Date shall be Twenty-Seven Thousand Five Hundred Dollars (\$27,500.00) per acre plus any additional amount as described in paragraph "4" in this Exhibit B (the "Additional Amount").
 - b. **Year 4.** The purchase price for acreage paid for within the fourth year following the Closing Date shall be Thirty Thousand Dollars (\$30,000.00) per acre plus any Additional Amount.
 - c. **Year 5.** The purchase price for acreage paid for within the fifth year following the Closing Date shall be Thirty-Two Thousand Five Hundred Dollars (\$32,500.00) per acre plus any Additional Amount.
 - d. **Year 6.** The purchase price for acreage paid for within the sixth year following the Closing Date shall be Thirty-Five Thousand Dollars (\$35,000.00) per acre plus any Additional Amount.
 - e. **Year 7.** The purchase price for acreage paid for within the seventh year following the Closing Date shall be Thirty-Seven Thousand Five Hundred Dollars (\$37,500.00) per acre plus any Additional Amount.
2. **Payment Period.**
 - a. Buyer will pay Seller for all acreage included in the Property within seven (7) years from the Closing date (the "Payment Period").
 - b. Buyer may pay for all or a portion of the acreage included in the Property at any time during the Purchase Period.
3. **Additional Amount.** In addition to the per acre payment amounts set forth in paragraph "1" of this Exhibit B, Buyer will pay Seller an Additional Amount as set forth in the following schedule:
 - a. **Years 1 through 3.** Buyer will pay Seller Seventy-Five (\$75.00) per acre on each May 1st and each November 1st following the Closing Date, for each acre that has not been paid for at the time such Additional Amount is due.

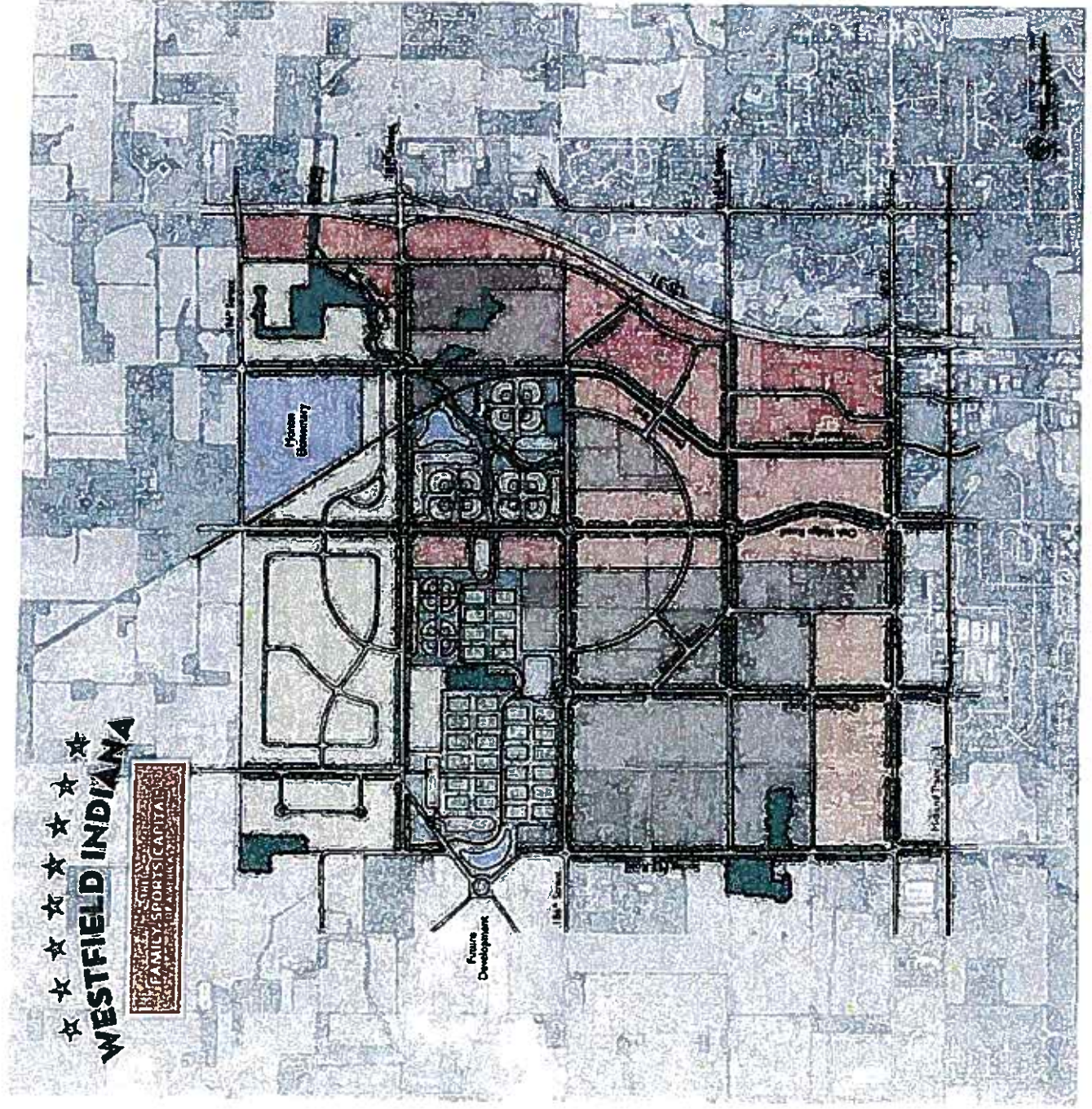
b. Years 4 through 7.

- i. Buyer will pay Seller an amount equal to one-half of the fair market value of annual farm rent on each May 1st and each November 1st following the Closing Date, for each acre that has not been paid for at the time such Additional Amount is due.**
 - ii. Buyer and Seller shall mutually determine and agree upon in good faith the fair market value of farm rent.**
 - iii. The fair market value of farm rent shall be established each year on or before the May 1st payment becomes due.**
 - iv. In the event Buyer and Seller cannot reach agreement on the fair market value of farm rent after good faith efforts have been exhausted, Buyer and Seller hereby consent to arbitration to establish the fair market value of farm rent.**
- 4. All purchase prices set forth herein are subject to the City being able to obtain adequate appraisals to support the land purchase in accordance with Indiana laws regulating public acquisition of real property.**

Exhibit C

Further conditions and zoning requirements include the following:

1. Purchase is subject to Buyer obtaining adequate appraisals at Buyer's expense to support purchase of the Property in accordance with Indiana law regulating public acquisition of real property within sixty (60) days from the execution of this Purchase Agreement.
2. Purchase is subject to the Westfield City Council authorizing the purchase of the "Property" adopting an amendment to the Westfield-Washington Township Comprehensive Plan that would substantially accommodate the Family Sports Capital of America Plan as shown in Exhibit D within sixty (60) days from the execution of this Purchase Agreement. Closing shall be on or before March 1, 2011.
3. Buyer agrees to take title to the Property on or before March 1, 2011 and provide a Promissory Note ("Note") and Real Estate Mortgage ("Mortgage") in the form to be agreed upon by Buyer and Seller as soon as practical and memorialize the terms of the Purchase Price set forth in Exhibit B. Buyer understands that the Hamilton County Drainage Assessment for the Property (currently \$_____ outstanding) (the "Assessment") shall not be paid by Seller. Buyer shall reduce the amounts due under Notes by the Assessment that Buyer shall pay.
4. The Note shall be issued to and proceeds payable to Benesch, Friedlander, Coplan & Aronoff LLP, as Escrow Agent for Seller, provided that the total amount of the Note shall not exceed the Purchase Price described on Exhibit B. The Note shall be due and payable on or before seven (7) years from the date of the Note consistent with the terms of Exhibit B.
5. At such time as the Property is deeded to Buyer, Seller shall have no further responsibility for real estate taxes, assessments, and the Assessment which Buyer shall assume and pay.



Proposed Land Use

- Residential
- School
- Park
- Low Intensity Mixed-Use
- High Intensity Commercial
- Roads
- Trail / Greenway
- Street Trees
- Regional Detention Areas
- Preserved Wood Lots
- Round-a-bout
- Athletic Fields
- Parking

Exhibit D